

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

MARYKNOLL ESTATES OWNERS ASSOCIATION

GLEN ELLYN, DU PAGE COUNTY, ILLINOIS

This Declaration, made this _____ day of _____, 197____, by the American National Bank and Trust Company of Chicago, not individually but solely as Trustee under a Trust Agreement dated September 12, 1978 and known as Trust Number 43856 (hereinafter referred to as "Declarant").

W I T N E S S E T H:

WHEREAS, Declarant, is the Owner in fee simple of certain real estate located in the Village of Glen Ellyn, County of DuPage, State of Illinois which is legally described in Exhibit "A" attached hereto and incorporated herein by reference (hereinafter referred to as the "Development Tract"); and

WHEREAS, The Developer as hereinafter defined, desires to construct or cause to be constructed on the Development Tract, a community of 115 single family residences to be owned and maintained by Declarant and each grantee or other successor in interest of the Declarant, together with certain other amenities and recreational and other facilities located thereon, all as hereinafter set forth for the use and benefit of the Owners and Occupants of Residential Units located on the Development Tract; and

WHEREAS, Declarant desires that any conveyance of all or any portion of the Development Tract be subject to certain protective covenants, conditions, restrictions, reservations, easements, liens and charges as hereinafter set forth, all of which are declared to be in furtherance of Declarant's desire to promote the orderly development of the Development Tract, to protect and preserve the values, desirability, attractiveness and harmonious and proper use of the Development Tract, to provide for the maintenance of the open spaces, community facilities, parking areas, private roads and other common facilities and to facilitate the proper administration thereof; and

WHEREAS, Declarant has deemed it desirable, for the efficient preservation of the values and amenities in the Development Tract to create an agency to which is delegated and assigned the powers of maintaining and administering the Development Tract and the facilities and improvements thereon, and enforcing the covenants and conditions and restrictions herein contained and collecting and disbursing the assessments and charges hereinafter created;

NOW, THEREFORE, Declarant hereby declares that all of the Development Tract shall be held, sold, conveyed, transferred, occupied, mortgaged and encumbered subject to the terms, provisions, covenants, restrictions, conditions, reservations, easements, liens and charges hereinafter set forth, all of which are declared to be for the purposes of enhancing and protecting the value, desirability, attractiveness and harmonious and proper use of and administration of the Development Tract. These easements covenants, restrictions, provisions, conditions, reservations, liens and charges shall run with the real property which comprises the Development Tract and shall be binding upon all the parties having or acquiring any right, title or interest in the Development Tract or any part thereof, and shall inure to the benefit of each owner thereof.